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Thailand

Grain and Feed

Weekly Rice Price Update

2003

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Report Highlights:

Export prices remained firm due to the Thai Baht's further strengthening and higher transportation costs.

Includes PSD changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1], TH

Indicative Price (Week Ending Jan 13):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	350	338	354	340	350	340	350	346	333
WR 100 B	212	212	211	213	208	208	208	210	203
PB 5%	193	198	193	203	193	204	192	197	194
WR 5%	205	207	206	209	205	202	205	206	197
WR 10%	200	202	203	202	200	200	200	201	193
WR 15%	195	198	200	199	195	198	195	197	190
WR 25%	193	187	195	188	190	180	190	189	184
WR 35%	190	185	193	185	185	176	185	186	180
A 1 SUP	155	154	149	152	152	153	150	152	152
A 1 SPEC	153	153	148	151	150	NQ	151	151	151
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice remained firm due mainly to Baht appreciation and higher transportation costs. Thai Baht strengthened further to the four-month high at 42.89 baht/U.S. dollar, as of Jan 13, 2003. Trade sources reported that their transportation costs increased over 50 percent, reflecting the authorities' intense enforcement of maximum truck loading of 21 tons. In general, the truck owners routinely overload their transportation to over 30 tons. Also, on the supply side, the government intervention program limited the supply availability for exporters. Meanwhile, on the demand side, foreign buyers are waiting for anticipated lower prices from second crop and cheaper Vietnam rice.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
DEC 7	51,418	93,665	5,543	6,903
DEC 14	64,313	86,095	5,607	7,079
DEC 21	92,990	79,392	5,700	7,289
DEC 28	88,391	74,278	5,789	7,515
JAN 5	9,895	63,897	10	62
JAN 12	75,631	66,727	86	230

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports during Jan 1-12, 2003, totaled 85,527 tons, compared with 229,800 tons (including fragrant rice) during the same period in 2002. Total exports (including fragrant rice) in CY 2002, amounted to 7.19 million tons, greater official target of 7.0 million ton, but down 4.4 percent from 7.52 million tons in 2001, due mainly to strong competition with major competitors like India and Vietnam.

According to Department of Foreign trade, Ministry of Commerce, the preliminary rice exports (including fragrant rice) in CY 2002 were 7.24 million tons, down 4.1 percent from 7.55 million tons in CY 2001. In CY 2003, official sources reported that rice exports could reach 7.3 - 7.5 million tons.

Weekly Rice Sales

Private registered rice export sales for the period of Dec 23-27, 2002, Jan 2-3, and Jan 6-10, 2003 are as follows:

Movement (MT)	Dec 23-27	Jan 2-3	Jan 6-10
weekly sales	108,489	40,763	87,175
4 week sum	483,022	-	-
4 week mov avg.	120,756	-	-
Total weekly sales	4,918,876	40,763	12,938